

Allies Control Every German Financial Step

(Continued from page one)

the divergence of views in the Reparation Commission. This body is expected to come to some understanding within the next few days which will be used as a basis for discussion of the second German moratorium.

Wiesbaden Agreement Helps

During the week two French projects in connection with the moratorium were materialized—the Wiesbaden agreement for the delivery of the bulk of the 1922 reparations in goods and the acceptance by the German government of the Allied supervision of expenses. As the French government feels that the plight of the mark now embarrasing Germany is not due to reparations but to the mismanagement of the currency, or else to bad faith, Poincaré is not yet willing to risk anything beyond a two months' moratorium. French public opinion, which is disgusted by the indefinite state of the reparations problem, will support the premier in any sane readjustment as long as France is not going to lose that which Germany is able to pay, thus enabling the French taxpayer with Germany's obligations. If some arrangement with Great Britain in regard to Germany's war debt is possible and the Germans show a reasonable amount of faith in the immediate future there is no doubt Poincaré can proceed with liberal strides in meeting the British viewpoint of putting the reparations on a commercial basis and restoring German trade conditions to a normal state.

PARIS, July 22 (By The Associated Press).—The plan for Allied control of Germany's finances is to become effective November 1, 1922.

The bureau dealing with receipts and expenditures, the movement of goods abroad and questions relating to the publication of financial and economic statistics especially will be controlled.

Germany agrees to furnish the commission monthly statements showing the progress in the collection of taxes, including the income tax; the percentages assessed on private business, daily statements of the amount of the floating debt, and statements every ten days setting forth the exact situation of the government's finances. Monthly reports of the receipts from customs, taxes, the postoffice, the telegraph and the railroads, supplemented monthly by a report on the situation of the floating debt, are further requirements to which German has agreed.

The German Ministry of Finance also must submit to the committee quarterly statements of the receipts and expenditures under the current budget. The recapitulation of the receipts and expenditures of the national budget after the annual settlement and balancing of the German government accounts must be furnished annually.

The Reparation Commission made public the correspondence exchanged between the committee on guarantees and the German government from the time the memorandum of the committee was handed to Chancellor Wirth, July 18, until the receipt of Dr. Wirth's final letter this noon.

Regarding control, the memorandum shows the committee stipulated for the appointment of two delegates accredited to the German Ministry of Finance, one dealing with receipts and the other supervising expenditures. The German government undertakes to acquaint the delegates, at the same time as the measures are presented to the Reichstag, with, first,

the budget estimates for the coming fiscal year; second, all bills pertaining to financial measures; third, all requests for additional or supplementary credits to those provided for in the budget with the exception of credits for less than 500,000 marks; fourth, the monthly statements of expenses to the budget, and, fifth, statements at fixed regular dates regarding the measures adopted for economy and enforced by the recently appointed Under Secretary of State for Economy.

Audit To Be Thorough
The memorandum demands the right for the committee's delegates to investigate whether the expenditures of any department of the Ministry of Finance exceed the credits authorized for it. The delegates will appoint a representative to accompany the traveling auditors from the Ministry of Finance throughout Germany.

Copies of all the Finance Ministry's statements of expenses and receipts must be furnished to the committee, as well as the rate of interest on outstanding bonds and the amount of paper money in circulation.

Concerning the export of capital representatives of the committee will be accredited to the Finance Ministry and kept fully informed of the movement of capital, but without access to information concerning the private fortunes or businesses of individuals.

Regarding economic statistics, the German government must supplement its monthly statements of exports and imports by a quarterly publication indicating Germany's trade with the twelve states which in 1921 had the greatest commercial dealings with Germany, specifying the exports invoiced in foreign exchanges and those billed in marks. Railroad, river, canal and ocean transportation reports are to be published and submitted to the committee as regularly and under the same form as previous to the war. The German government must also make quarterly a full report of steel production.

Drastic Penalties Provided
Penalties, the maximum of which is two years in prison and a fine of 1,000,000 marks, are provided for persons and firms guilty of violating the measures adopted by the German government against unlawful export of capital. These measures were satisfactory to the committee on guarantees.

A special department in the Ministry of Finance is to be created. In it the committee will be represented and must investigate all requests for transfer of capital abroad before approval is made by it. Only persons in possession of special authorization from this department may engage in export trade.

All export trade necessitating the transfer of capital will go through the chambers of commerce, the members of which will deal directly with the special department supervising the export of capital.

In accepting the conditions Chancellor Wirth said that Germany, after profound deliberation, had decided to accept the conditions for the duration of the moratorium which the German

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government assumed would soon be granted.

The conditions, the letter points out, place a heavy load upon the German government, and their acceptance is only agreed to by the government and the Parliament on the theory that the forthcoming decision on the reparations question will constitute a definite settlement of the chief financial questions which have been the subject of negotiations between the committee on guarantees and the German government.

The Chancellor says it must be understood that the conditions laid down by the committee and any additional conditions which may be imposed in connection with a moratorium must not in any way challenge the sovereignty of the German state or interfere with the normal functioning of the government.

Dr. Wirth also insists that the fortunes of individuals and their businesses organizations must remain secret. The majority of opinion in French financial circles expresses satisfaction with the plan adopted. A few extremists desire a more stringent control, but generally it is thought that that would be more difficult to exercise without prejudicing the sovereignty of the German state.

Mandates in Syria And Palestine Get Approval of League

Take Effect Automatically as Soon as France and Italy Adjust Detail—Papal Nuncio Is Disappointed

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LONDON, July 22.—The Council of the League of Nations agreed to-night that the French mandate for Syria and the British for Palestine be confirmed, to take effect automatically as soon as an agreement is reached between the Italian and French governments on details now under discussion at Paris. Article 14 of the Palestine mandate, regarding the guardianship of holy places, has been altered after detailed discussion and the new text is scheduled to be published on Monday. These

are the last of the mandates under the Versailles treaty to be put into effect.

The Italian objections to the passage of the mandates were cleared up by Marquis Imperiali, the Italian delegate to the council, who said that as soon as the Italian government knew that the French wished to discuss the Syrian mandate at this session of the council it had arranged for diplomatic discussions at Paris. Corroboration of the surmise that the Italian objections would not hold up the passage of the mandate was furnished by the fact that Imperiali was empowered to ratify both mandates, subject only to the outcome of the Paris discussions.

LONDON, July 22 (By The Associated Press).—Monsignor Cerretti, Papal Nuncio at Paris, who came to London Thursday to present the views of the Vatican to the Council of the League of Nations on the Palestine mandate, particularly the custody of the holy places, through some misadventure was not heard by the council. He made the following statement to The Associated Press to-day:

"I anticipated that the council would approve the Palestine mandate, but did

not expect that it would do so before giving me an opportunity to express the views of the Vatican. I relinquished a holiday at Vichy to come here at the telegraphed request of the Holy See, and I naturally feel a sense of disappointment at the council's failure to hear me before confirming the mandate.

"The Vatican considers the holy places international in character, and consequently the commission should be international; it should embrace the representatives of all countries which have special interests in the sacred areas. We do not want France or any one country to dictate in these cases. The custody of these places has been under an Italian, a Frenchman and a Spaniard, and recently an Englishman, and it is only just that the commission should comprise members from these countries."

Major Blake Resumes Flight

LONDON, July 22.—Major W. T. Blake, the British aviator who is attempting to fly around the world, resumed his flight to-day from Karachi, British India, where he landed last Tuesday, says a dispatch to the Exchange Telegraph from Karachi.

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Canton crepe, with pleated lower sleeve of chiffon. Graceful side-drapery, with buckle of the fabric. Women's & Misses' sizes. . . 55.00



Canton crepe, in an adaptation of an import, with pleated panels and jabor, and flowers of rose-edged ribbon. Misses' sizes. 59.50

AS Summer wanes, the dark dress returns to favor, and women who are buying now with a thought to the Autumn will welcome this collection of new frocks in Navy Blue and Black—twin "darlings" of the Paris mode.

Crepe Romaine, with a side drapery, draped overskirt and tucked belt. Misses' Sizes 39.50

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Canton Crepe, with pleated and tucked loose panels, deep ruffles in sleeves. Women's & Misses' Sizes 45.00

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Heavy Canton Crepe, with narrow pleated panels, and side draperies. Women's & Misses' Sizes 55.00

Canton Crepe (illustrated) with wide skirt, panels, and flowers of canton crepe. Women's Sizes 35.00

Crepe de Chine in a straightline dress with narrow tucked panels and buckled girdle. Women's Sizes 62.50

Crepe Romaine, in a draped model with embroidered bands, and girdle of colored links. Misses' Sizes 89.50

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Heavy, lustrous Milanese Silk Gloves in White, Champagne and wanted colors. Values 1.95 to 2.75

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